

Magazine Illustrates Man's Goal

Success Is Realized In Reader's Digest

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PLEASANTVILLE, N.Y. — A tall, angular Minnesotan ventured into magazine publishing a half-century ago, sharing a ponderous oak table with scores of strangers in a public library.

The 33-year-old would-be entrepreneur scanned stacks of magazines for "articles of lasting interest," scribbled their essence on yellow legal pads and dispatched them to a printer.

Thus, by the uncertain light of green-shaded lamps



DeWitt Wallace
...up by bootstraps

in New York Public Library's cavernous reading room, DeWitt Wallace produced the first issue of Reader's Digest in February 1922.

The product of a firm Calvinist upbringing, he believed in his potential for success — if only he tried hard enough. So he waited anxiously after publication of his first pocket-size issue for a response from 1,500 charter subscribers, who had the option of demanding a refund.

SIX HUNDRED issues later, the magazine founded by Wallace and his bride, the former Lila Bell Acheson, sells 29 million copies a month and reaches 100 million readers. With the publication Jan. 27 of its February issue, the Digest celebrates its 50th birthday.

Wallace, now 83, today has a private office. Seated in it for an interview, he said, "The Digest started with a shoestring. It illustrates my point that this whole country was built by lifting itself by its bootstraps."

"We are only interested in satisfying readers," he said. "We believe the secret of success is that people find more material of interest than in other general interest magazines."

Wallace observed that the Reader's Digest of today was "essentially" unchanged from the first volume, although articles run longer.

THAT FIRST issue contained 31 articles, one for each day in the month, taken from such magazines as Scribner's, Woman's Home Companion and McClure's, which have since folded.

Since 1922, the price has climbed from 25 to 60 cents a copy. The first issue contained no illustrations, color, fiction or advertisements. Photographs even today are used sparingly, illustrations are subdued and the emphasis remains on text.

While all Digest articles until 1933 had already appeared in print, 60 per cent of today's contents is original, commissioned or written by the staff.

Wallace originally shunned advertising, but rising costs forced him to accept it in 1955.

Last year, the Digest's advertising revenues rose to \$62 million, a 14.7 per cent increase over 1970. It was a year when most other magazines showed a decline.

BECAUSE NO other magazine has ever had so many readers, the Digest can demand \$62,000 for a four-color page of advertising, \$8,000 more than any other magazine.

The Digest is now published in 25 countries in 13 languages, including Chinese and Japanese. The Reader's Digest Association sells condensed books, braille editions, phonograph records and mail order products. The Reader's Digest contributes nearly \$2 million yearly to charities.

Its quarters have grown from a cramped Greenwich Village apartment to an expansive estate here with vast Georgian-style buildings. Once handwritten by girls who frequented speakeasies, subscriptions are now recorded by banks of computer consoles.

A privately owned business, the Digest declines to disclose its gross revenue or profit figures. But this year's postal bill alone will be \$43 million. Its payroll numbers 10,000.